

## Financial Institution Letters

### CONSUMER PROTECTIONS FOR BANK SALES OF INSURANCE

FIL-84-2001  
September 27, 2001

TO: CHIEF EXECUTIVE OFFICER  
SUBJECT: *Questions and Answers on Consumer Protections for Bank Sales of Insurance*

The Federal Deposit Insurance Corporation (FDIC), the Board of Governors of the Federal Reserve System, the Office of the Comptroller of the Currency, and the Office of Thrift Supervision jointly responded on August 17, 2001, to a set of questions relating to the insurance consumer protection rules implementing Section 305 of the Gramm-Leach-Bliley Act. The questions were submitted to the regulatory agencies by the American Bankers Insurance Association (ABIA) and the American Bankers Association (ABA) after reaching out to, and receiving input from, their association members. The agencies' August 17, 2001, letter to the ABIA and ABA, including the agencies' responses to the set of questions, is attached.

For more information, please contact Louise Kotoshirodo Kramer, Review Examiner in the FDIC's Division of Compliance and Consumer Affairs (DCA), at (202) 942-3599 or April Breslaw, Senior Policy Analyst in DCA, at (202) 942-3061.

Stephen M. Cross  
Director

Attachments:

[ABA and ABIA Letter](#)

[Interagency Responses to ABIA and ABA Questions on the Insurance Sales Practices Regulation](#)

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